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File No. 0 Local Authorities Loans/43

Legal Department—

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Subject:—

opinions under the Bombay Local Authorities Loans Act

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File No. 0 Local Authorities Loans/43

367-B

CONTENTS.

Legal Department File No. C.Local Authorities Loans/ 43.

Cr.No.	L.I. / C.No.	Subject.	Pages.
		Opinions under the Bombay Local Authorities Loans Act.	
1	1557 30-6-1943.	Bombay Local Authorities Loans Rules 1923. Whether the conditions regarding the instalments and the issue price of the loans which are already sanctioned by Government can be modified by Govt. without the previous publication in the B.G.G. —	1-4.

SMT/9.7.

8/1017

No. 6764, 23-6-43.
24.

Submitted.

S.D. files 4901/33 page 345. -do-p. 503

2. By G.R.G.D. No. 4901/33, dated 30-7-1942 as modified by G.R. dated the 31st August 1942, Govt. sanctioned the raising of a loan of Rs. 6 lacs by the Hubli Municipality in the open market on the terms and conditions specified in its application No. Act Loan S.R. 1, dated the 17th March 1942 published in G.N. No. 4901/33, dated 2-5-42 at pp.1226 , 1294 of Part I of the B.G. by dated 2-5-1942 as amended by Govt. erratum No. 4901/33, dated 12-5-42, subject to the modification that the loan should be raised in three instalments; the first instalment of Rs. 3 lacs to be raised in the month of November 1942, the second instalment of 2 lacs in the month of February 1943 and the balance in the month of May 1943. The Municipality has been able to raise in all Rs.2,68,100 by the first two instalments as against 5 lacs sanctioned by Govt. The Administrator therefore requests that the Municipality may be allowed to raise an amount of three lacs as the third instalment in the month of July 1943 and the balance of Rs. 1,31,900 or whatever amount is left over as the fourth instalment in October 1943 at an issue price of Rs. 95 p.c. F.D. has agreed to the change in loan instalments and the issue price of 96 p.c. as against 95 p.c. proposed by the Administrator. G.D. states that final orders sanctioning such loans and conditions prescribed by Govt. are not normally ~~published prescribed by Govt. are not normally~~ published in the B.G.G. and in view of the R.L.A.'s opinion No. 3897, dated 3-8-33 and No. 5071, dated 24-9-1934 the conditions regarding the instalments and the issue price of the loans which are already sanctioned by Govt. can be modified by Govt. in any manner it likes without previous publication in

-de-

-de- p. 317

R.L.A. Loans/29-40 p. 181

-de- p. 301.

in the B.G.G. The R.L.A. is requested to advise whether this view of the G.D. is correct.

Office of the R.L.A.

The G.D. view that publication in the Bombay Govt. Gazette is not legally necessary in this case is correct.

Sd/- P.N.MOOS.

Remembrancer of Legal Affairs.

U.O.R. to G.D. No. 4557, dated the 30-6-1943.

SMT/9.7.